

Mines and Mining Stocks

DALY-WEST MAY CUT DIVIDEND

Reasons to Believe Directors Will Reduce Payment Fifty Per Cent.

There is considerable speculation concerning the Daly-West company is going to do in the matter of dividend action when the directors meet tomorrow afternoon. The meeting was to have been held on Monday last, but there was not a quorum of the directors here. Owing to the strike at the company's property there were several weeks during which the company did not produce a dollar. During the close down the price of both lead and silver was much higher than it has been since work was resumed, and the company's earnings have been correspondingly reduced. But for all that, there is no question but that the usual distribution of \$100,000, of 60c a

share, would be made, if the directors so willed. Whether they will see fit to do it is another question.

One thing is certain, and that is that President J. E. Bamberger did not make the statement attributed to him in the eastern financial press, in which he was made to say that the usual dividend would be paid. He has written here that he gave out no statement touching the company's purposes, and it is unreasonable to suppose that he did. Mr. Bamberger is in the closest kind of touch with the metal markets; he knew what the close-down of the mines meant; he knew as well as anybody could know that the heavy depression in the price of the metals was coming, and no sane person would expect him of trying to give the impression that his company was unaffected by these conditions.

If the directors do not decide to skip this month or quarter altogether, the belief, locally, is that they will cut the amount in two and continue paying at a reduced rate until there is a change for the better in the metals. They might go farther and decide to cease production until the markets improved, but such action is not expected.

Stocks in San Francisco.

The closing quotations on Nevada stocks in San Francisco yesterday, as reported by the private wires of James A. Pollock & Co. were as follows:

Comstock.

	Bid.	Asked.
Ophir	1.25	1.30
Mexican	.85	.90
Gold & Silver	.85	.90
Consolidated Virginia	.25	.27
Savage	.25	.27
Sierra Nevada	.25	.27
Union	.20	.21

Tonopah.

	Bid.	Asked.
Tonopah Nevada	1.10	1.15
Montana Tonopah	1.80	1.85
Macnamara	.15	.16
Sierra Nevada	.15	.16
Tonopah Belmont	.87	.89
Tonopah North Star	.87	.89
Ohio Tonopah	.08	.09
Rescue	.04	.05
Tonopah & California	.03	.04
Gold & Silver	.43	.45
Cash Boy	.03	.04
Golden Crown	.04	.05

Goldfield.

	Bid.	Asked.
Columbia Mountain	.15	.16
Verde Extension	.08	.09
Kendall	.10	.12
Booth	.17	.18
Black Rock	.04	.05
Blue Bell	.07	.08
Dixie	.03	.04
Sierra Nevada	.03	.04
Conqueror	.04	.05
Sanatorium	.08	.09
Mayne	.02	.03
Atlanta	.22	.23
Red Top Extension	.09	.10
Florence	2.17 1/2	2.20
Goldfield Daisy	.77	.78
Laurel	.75	.76
Combination Fraction	.72	.73
Great Bend Extension	.65	.66
Gold Bend Annex	.64	.65
B. B. Bonanza	.62	.63
Kevanous	.24	.25
Crackerjack	.06	.07
Red Hills	.23	.24
Lon Diller	.05	.06
Yellow Tiger	.04	.05
Grandma	.05	.06
Silver Pick Extension	.03	.04
Yellow Rose	.04	.05
Goldfield Con.	2.35	2.40
Diamondfield Triangle	.05	.06

Bullfrog.

	Bid.	Asked.
Bullfrog Mining	.04	.05
Montana Bullfrog	.01	.02
National Bank	.01	.02
Gold Bar	.01	.02
Bonnie Clare	.16	.17
Mayflower Con.	.15	.16
Montgomery Mountain	.05	.06
Yellow Girl	.02	.03
Tramp Con.	.18	.19
Homestake Con.	.35	.36

Manhattan.

	Bid.	Asked.
Manhattan Con.	.25	.26
Gold Wedge	.02	.03
Seyler Humphrey	.02	.03
Dexter	.04	.05
Granny	.01	.02
Original Manhattan	.01	.02
Broncho	.03	.04
Jumping Jack	.07	.08
Original Manhattan	.01	.02
Stray Dog	.09	.10

Other Districts.

	Bid.	Asked.
Fairview Silver King	.10	.11
Fairview Eagle	.50	.51
Nevada Hills	3.25	3.30
Pittsburg Silver Peak	1.60	1.65
North Star Wonder	.60	.61
Eagle's Nest	.24	.25
Alice of Wonder	.02	.03

New York Curb.

	Bid.	Asked.
Newhouse	6.50	6.50
Utah Copper	10.50	10.50
Nevada Con.	9.75	9.75
Cumberland Ely	5.62 1/2	5.62 1/2
Baldkila	5.62 1/2	5.62 1/2
King Edward	6.25	6.25
Nipissing	6.62 1/2	6.62 1/2
Davis Daly	4.00	4.00
Groux	3.00	3.00
G. G. & Silver	3.75	3.75
Nevada Smelter	4.00	4.00
Mitchell	6.25	6.25
Nevada Utah	2.75	2.75
Silver Queen	2.75	2.75
Ely Con.	6.25	6.25
Domestic Copper	1.75	1.75
Tintie	1.75	1.75
Montgomery Shoshone	4.75	4.75
Butte & London	7.50	7.50
Tennessee Copper	.25	.25

New York Curb Close.

	Bid.	Asked.
Newhouse	6.50	6.50
Utah Copper	10.50	10.50
Nevada Con.	9.75	9.75
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AMERICAN FORK MINES ARE BUSY

No Signs of Depression in Camp That Is Making Many Shippers.

American Fork, Utah, Dec. 7.—Ned Wild is down from the Dutchman mine, in American Fork canyon, very much elated over conditions at that property. Mr. Wild and his brother Heber have a lease on the mine and have been spending their time and money there for the past year with the hope of opening up something big. Indications have been for a long time past that there was approaching one of the rich carbonate ore bodies with which the Miller hill is known to abound, and if reports are true, they have opened up one of these ore bodies, and it has every indication of being permanent. The vein is about five feet thick, and the miners have gone into it for a considerable distance. In years gone by the Dutchman was a heavy shipper, and a great many thousands dollars' worth of ore have been shipped from this property.

Development work at the Silver Flat Mining & Milling company's property, in Deer creek, is progressing nicely. It is reported that the condition of the mine is excellent, and that before spring they will be sending ore to the market. They have very fine lead and rich galena ore, with every indication of it opening into a large body at each and every shot. Preparations have been made to carry on heavy development work throughout the winter.

The Major Evans gulch property, belonging to the Jackson boys and J. J. Jones of this city, has been incorporated for \$100,000 with shares at 10c each. The company has a very promising looking ground on which considerable work has been done, with the result that high-grade silver ore was found, some of it extremely rich in native silver. The company is preparing to carry on a system of development that will surely put the mine among the shippers before many months. A cable will be built on the property and men will be kept at work all winter.

The Surprise Mining company, whose operations were brought to a standstill a number of months ago, through litigation with the Tynge brothers, lessees of the Miller mine, has again begun operation, having put ten men to work on the best of this week extracting ore. It is understood that the trouble between them and the Tynge brothers has been settled. The Surprise company leased the Surprise claim from Judge Eason of Salt Lake city a year ago, and after some extensive development work encountered a rich body of carbonate ore and began to extract the same, when the Miller mine, through the order of the county placed an injunction on the ore, claiming that the ore was on the Tonto claim, belonging to the Miller company.

The Knight interests are doing some extensive development work on the Mineral Flat property, recently acquired by them. J. C. Jensen has charge of the work and spends a great deal of his time in the camp. The property is located in the head of the American Fork district, just over the hill south of Alta. The property is in fine condition and, as one of the stockholders was heard to remark, could be shipping ore now if it was the desire of the company. With the heavy development work that is being done there now, it is expected that it will be one of the heaviest shippers from the district next season.

EXCHANGE RESOLUTIONS

ON D. H. PEERY'S DEATH

The committee named to draft resolutions of condolence on the death of D. H. Peery by the Salt Lake Stock & Mining exchange, met Friday afternoon. Yesterday morning they reported the following to the body of the exchange, and in their adoption a motion prevailed that an engrossed copy be forwarded to the family of deceased.

"The summons to render aid, although naturally expected, coming to one whose long life has been well spent, brings sorrow and awakens sympathy; but when one dies in the prime of life, when there was so much of promise before him, the shock is more severe, the sorrow of loving hearts is greater, and deeper sympathy is awakened in the hearts of friends.

"The death of David Henry Peery, so familiarly known as Henry, has shocked this community in which he had lived and worked for so many years. As a friend he was generous to a fault, quick to sympathize and ready to help.

"Mr. Peery was early and prominently connected with this exchange and rendered valuable aid in the discharge of his responsibilities. He was also prominent in the affairs of the state and nation, and was called from his labors in the prime of life. Be it, therefore,

"Resolved, That we express our profound sympathy with the sorrowing hearts that must find shelter in the love of humankind, and that we assure the loving, sorrowing mother, sisters and brothers of our deep sympathy, praying that a kind Providence may heal their broken hearts and comfort them in the hours of sadness.

"The Salt Lake Stock & Mining exchange, "JAMES A. POLLOCK, "HENRY W. DOSCHER, "W. J. BROWNING, "Committee."

BINGHAM WAGE SCALE

REDUCED TO OLD LEVEL

The Bingham Mine Operators' association has given notice that, beginning on the first of the year, the old schedule of wages at the stock certificates, bonds and diplomas. The only lithographic house between Denver and the coast.

Partly having sapphires and aluminum claims and unable to develop same will sell or take partner. Address D 2, Herald.

Attention!

There are some grocery stores selling our imitation Butter Nut Bread. See that our blue label is on every loaf. It is not genuine without. Superior Baking Co.

Union Assay Office.

M. S. Hannauer. J. V. Sadler. 162 So. West Temple. P. O. Box 1446.

TWO DIVIDENDS ARE ANNOUNCED

May Day and Uncle Sam Con. Order Usual Distributions for December.

BOTH BEFORE CHRISTMAS CALLS FOR CHECKING OUT OF \$27,000 IN CASH.

The directors of the May Day and Uncle Sam Consolidated companies met yesterday afternoon and posted the usual monthly dividends. The \$12,000 or 14c per share posted by the May Day company will be disbursed on the 23d to the shareholders of record on the business on the 19th. The Uncle Sam company's 3-cent a share or \$15,000 will be paid on the 20th to stockholders of record on the 14th. Thus the \$27,000 called for will be available for Christmas.

There has been some question as to whether the Uncle Sam company, with the smelter doors closed against it, would make a distribution this month. The action of the directors yesterday settles the matter. The treasury was known to be in good shape and it was known, of course, that the company would at least be in a position to pay out what it would receive as its share of the May Day distribution, but the management would decline to encroach at all on its reserves until it had some assurance that the product of the mine would not be long denied admission to the smelter. It was probably reasoned that, no matter what should happen in the matter of marketing its ore, the May Day company would be sure of operating expenses, even though all of its treasury reserve was paid out for dividends, and that is true.

There is some ground for the belief that, soon after the first of the year, all the shippers of lead-silver ore will be able to find a market for their product. A cable will be built on the property and men will be kept at work all winter.

The Surprise Mining company, whose operations were brought to a standstill a number of months ago, through litigation with the Tynge brothers, lessees of the Miller mine, has again begun operation, having put ten men to work on the best of this week extracting ore. It is understood that the trouble between